to initiate and complete land exchanges with the Bureau of Land Management. Responses are required to obtain benefits in accordance with the Federal Land Policy and Management Act of 1976, as amended.

(b) Public reporting burden for this information is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, should be sent to the Division of Information Resources Management (870), Bureau of Land Management, 1849 C Street, NW., Washington, DC 20240; and the Paperwork Reduction Project (1004-0056), Office of Management and Budget, Washington, DC 20503.

Subpart 2201—Exchanges— Specific Requirements

§ 2201.1 Agreement to initiate an exchange.

- (a) Exchanges may be proposed by the Bureau of Land Management or by any person, State, or local government. Initial exchange proposals should be directed to the authorized officer responsible for the management of Federal lands involved in an exchange.
- (b) To assess the feasibility of an exchange proposal, the prospective parties may agree to obtain a preliminary estimate of the values of the lands involved in the proposal. The preliminary estimate is generally not an appraisal but shall be prepared by a qualified appraiser.
- (c) If the authorized officer agrees to proceed with an exchange proposal, a nonbinding agreement to initiate an exchange shall be executed by all prospective parties. At a minimum, the agreement shall include:
- (1) The identity of the parties involved in the proposed exchange and the status of their ownership or ability to provide title to the land;
- (2) A description of the lands or interest in lands being considered for exchange;

- (3) A statement by each party, other than the United States and State and local governments, certifying that the party is a citizen of the United States or a corporation or other legal entity subject to the laws of the United States or a State thereof;
- (4) A description of the appurtenant rights proposed to be exchanged or reserved; any authorized uses including grants, permits, easements, or leases; and any known unauthorized uses, outstanding interests, exceptions, adverse claims, covenants, restrictions, title defects or encumbrances;
- (5) A time schedule for completing the proposed exchange;
- (6) An assignment of responsibility for performance of required functions and for costs associated with processing the exchange;
- (7) A statement specifying whether compensation for costs assumed will be allowed pursuant to the provisions of §2201.1-3 of this part;
- (8) Notice of any known release, storage, or disposal of hazardous substances on involved Federal or non-Federal lands, and any commitments regarding responsibility for removal or other remedial actions concerning such substances on involved non-Federal lands. All such terms and conditions regarding non-Federal lands shall be included in a land exchange agreement pursuant to §2201.7–2 of this part;
- (9) A grant of permission by each party to conduct a physical examination of the lands offered by the other party;
- (10) The terms of any assembled land exchange arrangement, pursuant to §2201.1-1 of this part;
- (11) A statement as to any arrangements for relocation of any tenants occupying non-Federal land, pursuant to §2201.8 (c)(1)(iv) of this part;
- (12) A notice to an owner-occupant of the voluntary basis for the acquisition of the non-Federal lands, pursuant to $\S2201.8$ (c)(1)(iv) of this part; and
- (13) A statement as to the manner in which documents of conveyance will be exchanged, should the exchange proposal be successfully completed.
- (d) Unless the parties agree to some other schedule, no later than 90 days